

“BUCKS FOR BRAINS” ENDOWMENT MATCH PROGRAM

The “Bucks for Brains” Endowment Match Program matches public dollars and private donations to encourage research at the University of Kentucky and the University of Louisville, and to strengthen key programs at Kentucky’s comprehensive universities. The Council on Postsecondary Education administers the program.

The total amount appropriated for the 1998-2000 biennium was \$110 million (\$100 million to the two research universities and \$10 million to the comprehensives). The amount appropriated for the 2000-02 biennium was \$120 million (\$100 million to the research universities and \$20 million to the comprehensives). Funding to the research universities is split two-thirds to UK and one-third to UofL. Funding to the comprehensives is based on each university’s share of state appropriations. This means that the state will match, dollar for dollar, \$200 million raised at UK and UofL. That’s \$400 million added to their endowments. There’s another \$60 million being added to the endowments of our six comprehensive universities.

The primary method of participation by the comprehensive universities is through their Programs of Distinction. Each university has identified at least one program for which it wants to be known nationally.

- Eastern Kentucky University chose its nationally recognized criminal justice and safety program.
- Kentucky State University expanded its aquaculture program.
- Morehead State University created the Institution for Regional Analysis and Public Policy to study issues in Appalachia.
- Murray State University established a telecommunication systems management program.
- Northern Kentucky University created the Center for Integrated Natural Sciences and Applied Mathematics to offer cross-disciplinary study in the sciences.
- Western Kentucky University divided its funds between its programs in science and mathematics at the Ogden College of Science and Engineering and supporting its journalism and forensics programs.

During the 2002 legislative session, the Kentucky General Assembly was unable to pass a budget for the 2002-04 biennium. As of this writing, no budget has been passed. However, the governor and the legislative leadership of both houses of the General Assembly have publicly stated their support for a third round of Bucks for Brains in 2002-04.

Since it began, the Bucks for Brains Endowment Match Program has helped Kentucky’s universities create 110 endowed chairs and 164 endowed professorships. The council’s guidelines stipulate that the Endowment Match Program may also be used to fund endowed fellowships and scholarships and provide support for institutional missions. For the two research universities, at least 60 percent of the funds appropriated must be used to support the academic disciplines of engineering, technology, computer science, health sciences, life sciences, mathematics, or physical sciences, all vital to the new economy.

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Questions Governing Board Members Might Ask

1. Which academic disciplines are receiving the lion's share of "Bucks for Brains" resources at the university? Have we assembled a sufficient mass of scholars in these areas to influence the nation's research and academic agenda?
2. What has been the impact of the "Bucks for Brains" program on the level of intellectual property created by university researchers? On the number of patents registered and the amount of patent revenue generated? On the amount of extramural R&D dollars brought in to the university?
3. What has been the economic impact of the program on the communities served by the university? To what extent has the program contributed to new business development? To employment growth?
4. To what extent has the program resulted in the creation of meaningful partnerships between the university and private sector corporations, foundations, or hospitals?